

ABSTRACT OF THE DISCLOSURE

A computer-implemented method and system for trading of debt securities (bonds), where multiple dealers participate and compete on a single platform (100).

Dealers and investors have respective interfaces (250, 230) for communicating. In one

- 5 aspect, dealers announce new debt security issues (400), the investors communicate an indication of interest (IOI) (500) in purchasing the new debt security issues, and the issues are allocated to the investors. In another aspect, issues from multiple dealers are made available to investors on a secondary trading market in a searchable format (1000). In response to price inquiries sent by the investors (1200), the dealers provide offers (1300)
- 10 which are briefly held and released to the investor concurrently to allow the investor to consider all offers together. In another aspect, the dealers post bid and offer terms for actively traded issues (1700) that are updated in real-time to avoid the need for the inquiry procedure.